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### Governor's Message.

Comrades of the Senate,  
and House of Representatives:

In meeting together to counsel for the general good, we are to review the past, to plan for the future, and to consider the condition of the State. It is a year ago, drawing to a close, has produced no more, modification of the status which are distracting the business, trade and commerce of the State; the difficulties which have been shown to be the source of every calamity. The labor of the husbandman has been crowned with a rich abundance of the fruits of the earth. With some local exceptions we have enjoyed a year of more than usual health. The storm of war which lowered upon our horizon has passed away, and the blessings of peace are continued to our common country. Liberal principles, sound policy and pure motives have characterized our legislative session, and we have been spared the pain of witnessing those inflections of law and good order within our State as dangerous to our institutions, and subversive of the fundamental principles of our government.

You have met under peculiarly trying circumstances. Since the adjournment of the last legislature we have reached a crisis in our affairs, dreaded indeed by many, but which it was hoped might be avoided. Indiana until the present year had succeeded in paying the interest on her public debt, and as the last session ample provision was supposed to have been made for the payment of the principal, but circumstances beyond the control of the State have rendered it impossible to procure the necessary funds, and we are compelled to admit the unwelcome truth, that the credit of the State has not been sustained.

It now devolves upon the legislature to devise and adopt measures, the best adapted to the exigencies of our situation. To do this it becomes necessary to look over the whole ground—to examine our exact situation with the strictest scrutiny, and make the most correct estimate we possibly can of the liabilities and means and resources of the State. In order that the whole object may be fully presented and understood, I shall in the first place consider the general condition of the State, and then proceed to a detailed statement of the liabilities and means of the State.

In the year 1827, the State of Indiana obtained from the General Government a grant of land to aid in the construction of the Wabash and Erie canal, with a view to connect the Wabash river with Lake Erie. A portion of this grant was surrendered to the State of Ohio on the condition that she would construct the canal from the boundary of Indiana to the lake. The canal has been completed for navigation from Lafayette to the Wabash, and to the eastern line of the State. This work is not generally regarded as forming a part of the general system of Internal Improvement, in the prosecution of which the State has been subsequently engaged in the year 1836. It is now understood that Ohio will complete her portion of the line in 1849, by which an interrupted communication will be opened between the Wabash and Lake Erie.

In the month of January, 1836, the legislature passed an act to provide for a general system of Internal Improvements, embracing a number of expensive works. The extent and present condition of these works, including the Wabash and Erie canal, with the total disbursement thereon, up to the present time, will be briefly summed up as follows:

1. The Wabash and Erie canal from the mouth of Tippecanoe, 129 3/4 miles length completed and navigable for the whole distance, at a total expenditure, including payment for every purpose, of \$2,041,012. This sum includes the cost of steamboat lock at the Delphi dam, now nearly finished.

2. The extension of the Wabash and Erie canal from the mouth of Tippecanoe to Terre Haute, 104 1/2 miles. Total probable cost \$1,600,000—amount expended, 409,655. The navigation opened as far down as Lafayette, and a portion of the work performed in the vicinity of Covington.

3. The cross cut canal from Terre Haute to Central City, 49 miles in length, estimated cost \$785,000—amount expended, 420,000. A portion of the work is navigable.

4. The White Water canal from Lawrenceburg to the mouth of Nettle Creek, 76 1/2 miles—total estimated cost \$1,675,738—amount expended, 1,099,867. Thirty-one miles of this work is navigable, extending from the Ohio river to Brookville.

5. The central canal from the Wabash and Erie canal to Indianapolis, including the feeder dam to Muncietown. Total distance 124 1/4 miles—total estimated cost, 2,299,863—amount expended 668,046—8 miles completed, other portions nearly done.

6. Central canal from Indianapolis to Evansville on the Ohio river. Length 101 miles—total estimated cost \$2,392,394—amount expended \$330,000—19 miles of which at the Evansville end, connecting with the Ohio river are finished, and 16 miles extending south from Indianapolis nearly finished.

7. Kink and Michigan canal 183 3/4 miles—estimated cost \$2,824,823—amount expended 156,324. No part of this work is finished.

8. The Madison and Indianapolis Rail road—86 3/8 miles length—total estimated cost \$2,046,000—amount expended \$1,498,013. Road finished and in operation for a mile 28 1/4 miles. Grading very nearly finished on 27 1/4 miles in addition extending to Edinburgh.

9. Indianapolis and Lafayette Turnpike road—73 miles in length, total estimated cost \$53,737—amount expended 72,192. The grading and most of the grading done on 27 miles from Crawfordsville to Lafayette.

10. New Albany and Vincennes Turnpike road, 103 miles long—estimated cost, 1,127,295—amount expended 654,411—Forty-one miles graded and MacAdamsed.

The "entire sum" to complete any particular work may be paid by subscribing to a loan, or by the sale of the estimated cost. Appended to this message is a tabular statement (A) prepared from the most authentic vouchers, and prepared by the Auditor General, showing the amount of the work done and the expenditures thereon.

(A) Tabular statement showing the amount of the work done and the expenditures thereon.

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TERMS:  
\$2.00 PER ANNUM IN ADVANCE.  
\$2.50 IF PAID WITHIN SIX MONTHS.  
\$3.00 AT THE END OF THE YEAR.

## Governor's Message.

Gentlemen of the Senate,  
and House of Representatives:

In meeting together to consult for the general good, we are led to review the past, even while the mind is directed to the consideration of the future. Although the year now drawing to a close has produced no great melioration of the cause, as compared with the year which has just passed, the fruits of the earth, with some local exceptions, have enjoyed a year of more than usual health. The storm of war which lowered upon our horizon has passed away, and the blessings of peace are continued to our common country. Liberal principles, sound morality and pure religion have exercised their restraining influence upon the community, and we have been spared the pain of witnessing those infractions of law and good order within our state so dangerous to our institutions, and subversive of the fundamental principles of our government.

You have met under peculiarly trying circumstances. Since the adjournment of the last legislature we have reached a crisis in our affairs, dreaded indeed by many, but which it was hoped might be avoided. Indiana until the present year had succeeded in paying the interest on her public debt, and at the last session ample provision was supposed to have been made for its payment this year, but circumstances beyond the control of the agents of the state have rendered it impossible to procure the necessary funds, and we are compelled to admit the unwelcome truth, that the credit of the state has not been sustained.

It now devolves upon the legislature to devise and adopt measures, the best adapted to the exigencies of our situation. To do this it becomes necessary to look over the whole ground—to examine our exact situation with the strictest scrutiny, and make the most correct estimate we possibly can of the liabilities and means and resources of the state. In order that the whole object may be fully presented and understood, I shall in the first place consider somewhat in detail, the commencement and progress of those measures the unfortunate issue of which has involved the state in her present difficulties.

In the year 1827, the state of Indiana obtained from the General Government a grant of land to aid in the construction of the Wabash and Erie canal, with a view to connect the Wabash river with Lake Erie. A portion of this grant was surrendered to the state of Ohio on the condition that she would construct the canal from the boundary of Indiana to the lake. The canal has been completed for navigation from Lafayette on the Wabash to the eastern line of the state. This work is not generally regarded as forming a part of the general system of Internal Improvements, in the prosecution of which the state subsequently engaged in the year 1836. It is now understood that Ohio will complete her portion of the line in 1842, by which an uninterrupted communication will be opened between the Wabash and Lake Erie.

In the month of January, 1836, the legislature passed an act to provide for a general system of Internal Improvements, embracing a number of expensive works. The extent and present condition of these works, including the Wabash and Erie canal, with the total disbursement thereon, up to the present time, with the expenditure under every head may be briefly summed up as follows:

1. The Wabash and Erie canal from the State line to Tippecanoe, 129 3/4 miles in length completed and navigable for the whole distance, at a total expenditure, including payment for every purpose, of \$2,041,012. This sum includes the cost of steamboat lock at the Delphi dam, now nearly finished.

2. The extension of the Wabash and Erie canal from the mouth of Tippecanoe to Terre Haute, 104 1/2 miles. Total probable cost \$1,500,000—amount expended, 408,555. The navigation opened as far down as Lafayette, and a portion of the work performed in the vicinity of Covington.

3. The cross cut canal from Terre Haute to Central City, 49 miles in length, estimated cost, 718,672—amount expended 420,000. No part of the work is navigable.

4. The White Water canal from Lawrenceburg to the mouth of Nettle Creek, 76 1/2 miles—total estimated cost \$1,675,738—amount expended 1,099,867. Thirty-one miles of this work navigable, extending from the Ohio river to Brookville.

5. The central canal from the Wabash and Erie canal to Indianapolis, including the feeder dam to Muncietown. Total distance 124 1/4 miles—total estimated cost 2,299,853—amount expended 668,046—8 miles completed, other portions nearly done.

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7. Erie and Michigan canal 183 3/4 miles—estimated cost 2,624,923—amount expended 156,234. No part of this work is finished.

8. The Madison and Indianapolis Rail road—65 3/8 miles length—total estimated cost 2,046,600—amount expended \$1,493,013. Road finished and in operation for about 29 1/4 miles. Grading very nearly finished on 27 1/4 miles in addition extending to Edinburg.

9. Indianapolis and Lafayette Turnpike road—73 miles in length, total estimated cost 552,727—amount expended 72,182—The grading and most of the grading done on 27 miles from Crawfordville to Lafayette.

10. New Albany and Vincennes Turnpike road, 105 miles long—estimated cost, 1,127,395—amount expended 654,411—Forty-one miles graded and McAdamsed.

extending from New Albany to Paoli, and 27 miles in addition, partly graded.

11. Jeffersonville and Crawfordville road—164 3/4 miles long—total estimated cost, without metalting, 852,000, with metalting added, the cost would be 1,651,800; amount expended, 372,733. Forty-five miles partly graded and bridged, extending from Jeffersonville to Salem and from Greensburg north.

12. Improvement of the Wabash rapids, undertaken jointly by this state and Illinois, one half of the estimated cost of which is 102,600—amount expended by Indiana, 9,539.

There has also been paid for the general contingent expenses of the board of Internal Improvements, for the purchase of instruments, &c. chargeable alike to all the public works, the sum of 36,564 41.

By summing up the foregoing statement, it will be seen that the whole length is 1289 miles, 231 miles of which is completed—aggregate estimated cost of all the works, \$19,914,528 21—amount expended for all purposes up to this date, \$5,184,525 21.

The above estimates of the cost of the entire lines, are based on the cost of the work already done; from which it appears it would require to complete the whole of the above works 11,750,000. At the present reduced prices it might take less, were it not for the loss and dilapidation on the unfinished portions of the works.

Following in immediate connection with this view of our public works, is the amount of the whole public debt of the state. Including all our liabilities, this may be estimated at 15,086,146. There is some difficulty in ascertaining the exact amount of a part of the items, but upon referring to the most accurate sources of information, it is believed the following statement will be found substantially correct:

1. For the Wabash and Erie Canal	1,727,000
2. For the establishment of the State Bank	1,390,000
3. For the enlargement of the capital of said Bank	1,000,000
4. Advancing to the bank in anticipation of the fourth instalment of the Surplus Revenue	294,000
5. For bonds advanced to the Lawrenceburg and Indianapolis Rail Road company	221,000
6. For bonds sold for the Internal Improvement system of 1836	7,050,000
7. Due the State bank for advances on the Public works, including interest	693,146
8. Amount of treasury notes outstanding	1,300,000
9. For last July instalment of interest	259,000
10. Hypothecated Bonds sold	404,000
11. Bonds now hypothecated	665,000
12. Interest on outstanding Treasury notes	55,000
Total	\$15,086,146

There has been advanced on the bonds now hypothecated, 145,000 dollars, nearly. Should this sum be refunded by the sale of the State bonds, that item will be reduced to the amount of bonds sold to redeem those hypothecated. When the revenue of the year 1841 shall be paid into the Treasury, the amount of treasury notes will be reduced perhaps to 850,000.

That part of our liabilities usually called the suspended debt, upon which nothing has been received, in which may be included the Cohen property, consists of the following:

1. Due from the Morris canal and banking company for Bonds sold to increase the stock of the State Bank (nearly)	1,000,000
2. From the same for bonds sold for Internal Improvement purposes	1,140,000
3. From other companies	894,000
4. Cost of Cohen property	341,000
Total amount of suspended debt	3,381,000

By a joint resolution, "in relation to money due in eastern cities and states, for state bonds disposed of approved February 24, 1840," it was made the duty of the Fund Commissioner to require collateral security to double the amount of the bonds sold to the Morris canal and Banking company, to raise money to increase the capital stock of the state bank, or require payment of said bonds, or the return thereof. By this transfer to the Canal Fund Commissioner, the management of this debt was taken from the officers of the bank, and it has since then become blended with the debt contracted on account of the general Internal Improvements system.

No correct information can be formed of the probable amount which will be realized from the suspended debt, nor of the value of the collateral securities taken at different times for its payment; the securities are as various as can well be imagined, and many of them are doubtless scarcely worth the paper employed in conveying them to the state. A part of the debt may be recovered, but how much, or when are questions it is impossible to answer. One thing, however, is pretty certain, that very little of it can be collected in time to be used for any immediate purpose.

The public debt of the state may be arranged under three different heads.

First, That part upon which the interest can be paid without a resort to taxation. This includes the following loans, viz:

1st. Original loans to create bank stock

2d. Advanced to the bank in anticipation of the 4th instalment of the surplus revenue

3d. Advanced to the Lawrenceburg and Indianapolis

4th. Advanced to the Lawrenceburg and Indianapolis

5th. Advanced to the Lawrenceburg and Indianapolis

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10th. Advanced to the Lawrenceburg and Indianapolis

11th. Advanced to the Lawrenceburg and Indianapolis

12th. Advanced to the Lawrenceburg and Indianapolis

13th. Advanced to the Lawrenceburg and Indianapolis

he rail road company

Total 1,905,000

Second, The treasury notes remaining in circulation. The whole amount issued up to the first of November, 1840, was 1,450,000 dollars. The amount which has not been returned is the treasury is estimated at 1,300,000 dollars. These bear interest from their date, until redeemed, at the rate of six per cent per annum.

Third, This part of the public debt consists of all those liabilities of every description, exclusive of the treasury notes on which interest is demandable, and for the payment of which no adequate means are at present provided. These may be stated as follows:

1. Bonds sold for the Wabash and Erie canal	1,727,000
2. Bonds disposed of for Internal Improvement purposes	7,050,000
3. Principal due the state bank for advances on the public works	641,600
4. Hypothecated bonds sold and unsold	1,069,000
5. For bonds sold to the Morris canal and banking co.; to increase the capital stock the state bank	1,000,000
Total	11,487,500

This sum bears five per cent interest, except 100,000 dollars of the Wabash and Erie canal loan, and the amount advanced on the public works, by the bank, which bear 6 per cent; and about 30,000 dollars of seven per cent bonds recently disposed of in payment of interest. The annual interest on the above sum may be set down at 582,440 dollars. If we add to this the amount paid for exchanges, commission, expenses, &c., the least amount necessary to discharge the interest on the above part of the public debt, will vary but little from 615,000 dollars annually.

To pay the amount of interest, the state possesses the following means, which may be relied on with certainty.

1st. The interest on the proceeds of the sale of the Wabash and Erie canal	84,000
2d. Interest on surplus revenue	34,000
Total	56,000

Which being deducted from the preceding sum of 615,000, leaves the annual interest due under the third head, at the sum of 559,000.

The proceeds from tolls, water rents, &c., on the public works, will be absorbed in expenses and repairs, for some time. And all other extraordinary sources of revenue brought into the estimates usually made are too uncertain to be relied upon at present. But I think it may be calculated safely that in five years, should Ohio complete her portion of the work as soon as expected, the tolls and rents derived from the Wabash and Erie canal when added to the annual interest received from the sale of canal lands, will be sufficient to pay the interest on the loan for its construction.

It will be discovered from the foregoing statements that we have a two fold debt, pressing heavily upon us, from which immediate relief cannot be expected, namely, the sum actually expended on the system of Internal Improvements adopted in 1836, comprising works which are not in situation to yield any profit, and also the suspended debt upon which the accruing interest is to be paid although the state has not received any part of the principal.

It is due to ourselves in this state of our affairs, to examine into some of the prominent causes which have produced the present embarrassments. The first of these is doubtless to be found in the number of large and expensive works, embraced in the system of Internal Improvements, and their simultaneous prosecution. Also the unexpected increase in the prices of provisions; labor and materials was such, that a sum much greater than the original estimates was required for the construction of the public works. Two great errors were committed in the progress of the system. The first was paying more of the interest out of the money borrowed. This subjected the state to the payment of compound interest, and the people not feeling the pressure of taxes to discharge the interest, naturally became inattentive to the policy which was pursued. Had the legislature commenced by levying taxes to discharge the interest as it accrued, its amount would have been a certain index to the sums expended on the works. This, of itself, would have done much to check extravagant expenditures. The second error was selling bonds on credit. This finally led to the disastrous consequences, and it constitutes a prominent cause of the failure of the state, to progress with the general system of Internal Improvements, and the companies to whom bonds had been sold on time did not comply with their contracts. During the summer of 1839 several very important works were rapidly progressing to completion. Loans had been negotiated with the Morris Canal and Banking company, and other companies of less note, amounting to nearly two millions of dollars, and generally the proceeds were to be paid to the state in monthly instalments so as to enable the canal commissioners to meet their engagements with contractors on the public works. Everything seemed to be moving forward as prosperously as could be desired until the month of August, 1839, when these companies became unable to fulfil their contracts. As a matter of course operations on the public works ceased immediately, except on the Madison and Indianapolis rail road, for which a special loan had been made with a company in Madison. In a very short time the situation of the country became such, that money to progress with the works could not be obtained from any quarter.

But the enumeration of the causes which produced our present embarrassments does not stop here, particularly as relates to the non payment of interest. The legislature at the last session made provision for the payment of interest, and the redemption of treasury notes by authorizing the sale of bonds to bear not exceeding seven per cent interest, and by directing the levy of a tax of forty cents on each hundred dollars of the grand assessment. As is well known, the Fund Commissioner has been unable to raise the sum required to complete any particular work, may be seen by subtracting the amount expended from the estimated cost. Appended to the Message is a tabular statement (A) prepared from the most authentic vouchers, and sources of information from which the above was extracted, exhibiting the work done and the expenditures in detail under showing fully the several items of the table which is hereto appended. See table B.

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missioners could not dispose of bonds on the terms required by the legislature. Nothing could be realized if the collection of taxes were enough to meet the July instalment of interest. But this is not all. The act of 1840, authorizing the issue of the treasury notes, made them receivable for taxes, and it will be found when the revenue of the present year shall have been paid into the Treasury, that most if not all of it will be returned in Treasury notes—which by law are required to be destroyed as they are received by the Treasurer of state. The amount of these notes still in circulation must prevent us for several years from deriving any available means from the collection of taxes, with which to liquidate any part of the interest on the state debt. The condition of the suspended debt is such that although portions of it may be collected, yet we cannot collect it to pay interest as it falls due.

Such is actually our condition, and candor and justice to ourselves demand that our creditors require us to acknowledge that we have not clearly perceived, and fully understanding the premises, the probabilities of a favorable result can be more readily estimated by ourselves, and those to whom we may look for assistance.

At the session of Congress before the last the claim of Indiana was confirmed to an additional quantity of land, to be applied to the construction of the Wabash and Erie Canal, to Terre Haute and the selections of land made by the state authorities have been recognized and allowed by the general government. During the past summer, a survey and estimate of the cost of the work was made by an experienced Engineer, the expense of which was defrayed by the citizens of the counties through which the canal will pass. The surveys and estimates will be laid before you, with the proper explanations. These lands were claimed by the State, and her claim was allowed by Congress for a particular object, and it will devolve on the present legislature to determine, when, and how it shall be applied to the accomplishment of that object.

Some modification of the laws respecting the officers employed on the public works, is advisable, with a view to the most rigid economy consistent with the general interests. Agents to superintend the works already finished, and preserve the public property on the unfinished portions of the works, will be requisite. The office of chief Engineer, it is believed, may be dispensed with for the present, as the services of Engineers for operations on any particular line can at all times be procured. In this opinion the chief Engineer and his colleague on the Board of public works, both concur. It is not very material, what particular mode is adopted in reference to these matters, so that the interests of the State are sufficiently protected and those retained in her service are competent, and under a proper supervision.

The affairs of the State bank will claim your attention. As exhibited on the 30th of October 1841, the condition of the bank was as follows:

MEANS:	
Discounted notes and bills of exchange	\$3,709,199 08
Balances due from, and notes of other banks	417,040 83
Specie	1,127,518 60
Other resources	1,895,495 93
Total	6,849,250 21

LIABILITIES:

Notes in circulation	\$2,940,414 00
Individual deposits	291,986 41
Other liabilities, except those for the stock and its profits	294,784 48
Balance being amount of State and individual stock, and undivided profits	3,161,025 34
Total	6,648,210 21

It is to be remembered that in the year 1839 the State used \$844,461.00 of the means of the Bank, upon which not even the interest has been paid, and to this amount is restricted the power of loaning to the citizens. As a matter of course, the bank, like individuals, feels the pressure of the times, and it has become almost essential to the existence of some of the branches that this debt should be liquidated.

The subject of resuming specie payments has been frequently pressed upon the western banks. It is difficult to foresee all the consequences of such a measure, but one thing is certain, that a change in the times for the better will not be fully established until there has been a return to a specie payment currency, resting on a durable basis. Still the only permanent remedy of the present distress is to be found in the removal of individual indebtedness. Such a result is not produced mainly by the profits arising from the sale of the staple exports of the country, and the interchange and transfer of property, and the surplus productions of labor in the payment of debts; and a well regulated currency, and equal exchanges are most important agents in facilitating that part of those operations in which money is required in buying and selling, or to pay debts at home, and especially abroad.

It must however be borne in mind that another crisis is before us, in which every kind of property will be liable to a further depreciation. Just as soon as the banks resume, those banks unable to stand the shock must sink, the most if not all of them never to rise again. As most of these have a large circulation, a vast amount of paper money depreciated in value, or proving worthless in the hands of the holders, will add to the disasters of the times. At the resumption of specie payments, the paper of all those banks unable to redeem their liabilities in gold and silver, must suffer a depreciation which will render it nearly valueless in the payment of debts, and it shall have undergone the shattering process of the broker's office. One matter that materially affects the present embarrassments consists in the great depression in prices, the real effect of which is the same as if the

struggling to sustain the credit of Indiana.

As to our own public agents identified with these transactions, so far as any of them have wilfully violated their duty, they should answer thereto to the proper tribunals of the country. You will of course, in justice to all concerned, give this subject a fair and impartial investigation, and if necessary, direct such proceedings as justice and the interests of the State may demand.

In presenting the preceding details, views, and remarks, respecting the condition of the affairs of the State; and of the suspended debt I have found it pleasant. An imperious sense of duty has alone induced me to adopt the course I have pursued on this occasion. As regards the public works, the State debt and our future prospects, it can subvert in useful purpose to ourselves, nor to our creditors to conceal our real situation. When all know the ground upon which we stand, the wisdom of future measures can be fully appreciated, the object at which our exertions should be aimed, can be more clearly perceived, and fully understanding the premises, the probabilities of a favorable result can be more readily estimated by ourselves, and those to whom we may look for assistance.

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fire indebtedness of the country had been increased in a similar proportion to the reduction which has taken place in the value of labor; and every kind of transferable property. A like result may be produced by causing a depreciation of the circulating medium. Whenever the leading banks in the West shall have commenced paying specie, their paper must rise to the specie standard, and the amount of their circulation will be rapidly diminished, and for self preservation not be thrown out again until it has been clearly ascertained what banking institutions have survived. The paper which must depreciate, and it may include the Treasury Notes of this State, will remain for the debtor, who will discover most unexpectedly that his debts have been in effect enlarged by the increased amount of such paper which it will require to pay those debts contracted, at home and abroad, with reference to a more uniform state of the currency. Whatever consequences may spring from a resumption, I fear those will be developed, we urge the measure under a belief that it will, unaided by other measures, prove an effectual remedy for the distracted condition of the trade and commerce of the country. The origin of the evils further back than the refusal of the banks to pay specie. The suspension is but one of the many consequences which have flowed from over banking, over trading, and from wild and reckless speculation through which wealth was sought by new and untried schemes, that have brought nothing but ruin and bankruptcy to its projectors.

The time for resumption should be selected with caution, and neither precipitated nor delayed, except for sufficient reasons. It, however may not be amiss to remark, if any bank of doubtful solvency continue increasing their circulation, which in all probability must prove a failure in the end, the sooner such a bank takes place, the better for the country. When the banks shall undertake to redeem their liabilities in specie, they must be sustained as far as possible, for a general failure in the effort would but augment the disasters and difficulties which have befallen the State. The resumption takes place, the better for the country. When the banks shall undertake to redeem their liabilities in specie, they must be sustained as far as possible, for a general failure in the effort would but augment the disasters and difficulties which have befallen the State. The resumption takes place, the better for the country.

As respects the State Bank of Indiana; it can no doubt, resume at the earliest day the leading Bank will name, which has hitherto not done so at an earlier period, without personal injury to the Bank itself, irrespective of the general welfare, is a question concerning which a more correct opinion can be formed, when the condition of the branches shall be exhibited through their annual reports to the legislature. Bank measures in reference to the subject are to be deprecated; for should the Bank be crushed under a premature attempt at resumption, the people will be deprived of a currency which has always been eagerly sought after, and that portion of the State debt interest and principal, which has hitherto been secured by the State for the purpose of a Lunatic Asylum. Nothing has ever been heretofore by the Legislature to carry out the object of this reservation, although the example of several of the neighboring States has been constantly before us for many years. It is a question respecting the issue, they have been regarded as incapable of self-government. No provision has been made for the establishment of an institution, where they may be placed and submitted to proper medical and moral treatment. It is left for your decision, whether, and by what means the object of the above reservation shall be effected.

The situation of the deaf and dumb in this State calls for some legislative interference. By the last census it appears that there are in this State 305 deaf and dumb persons and our State statute reminds us that no provision has been made for their instruction. In this matter Indiana is behind the times. The comprehensive views of modern systems of education, and the frequent instruction adapted to the capacities of this unfortunate class by which they are readily enabled to acquire knowledge and communicate their ideas. The Constitution makes it the duty of the General Assembly to provide by law for a general system of Education wherein tuition shall be equally open to all. A full compliance with this fundamental rule of our State Government cannot be secured until such provision is made for those who are susceptible of an education but to whom it cannot be imparted by the ordinary means of instruction.

As connected with the perpetration of free principles and the stability of our Government, the subject is of more vital importance than the general diffusion of knowledge from its elementary principles, to the highest grades of learning. Our State constitution has imposed upon the General Assembly the duty of providing for a regular system of education, and the State University wherein tuition shall be gratis and equally open to all. Although there has been much legislation on this subject, it has not been in the perfection of such a system. It may be that a principal cause of failure is to be found in the fact that too much reliance has been placed in devising particular systems which of themselves are expected to produce the desired result, without any reference to the peculiar state of society or the means which could be commanded to carry out those systems. It is almost hopeless to expect the attainment of the desired end, if the appropriated funds for the benefit of education are in a situation to be applied as appropriated? What amount can be relied upon—and is this the entire amount sufficient to answer any valuable purpose or is it necessary to make addition to the funds already designed to aid in a compliance with the requisitions of the constitution? Until these matters are clearly ascertained every system of common school education must necessarily prove inefficient. This consideration points to the propriety of appointing some suitable agent or agents to examine into and report the general condition of the school funds of the State, and the future legislation may be fully advised of the particular legislation necessary to accomplish the design of that admirable feature in our constitution to which your attention has been invited.

The acts and ordinances to amend laws have been set apart as a fund for the establishment of county Summaries. How it is managed or applied under the present laws, and whether the Legislature is a repository of the amount and mode of managing this fund in the respective counties may be annually reported to the General Assembly.

The interests of the State University deserve a munificence of the General Government are entitled to your especial attention. To make that institution prosperous and efficient of its affairs, which require a constant supervision of its affairs, from which I can give any account of the progress of the institution during the past year.

I have endeavored thus to lay before you the condition and wants of the State, as fully as the means within my power would enable me, with such suggestions as seemed important for your consideration. There is, as you will perceive, little in the aspect of our



and other reports accompanying it, you will be informed of the progress which has been made in the fortifications designed for the protection of our principal cities, coastlands and inland frontier, during the present year; together with their true state and condition. They will be presented to completion with all the expedients which the means placed by Congress at the disposal of the Executive will allow.

I commended particularly to your consideration that portion of the Secretary's report, which proposes the establishment of a chain of military posts from Council Bluffs to some point on the Pacific Ocean within our limits. The location thereby destined to secure to our citizens engaging advantages in the future over that wilderness region and

The opportunity of the Secretary of the Navy to give protection to our frontier elements and of establishing the means of intercourse between the American settlements on the mouth of the Columbia river and this side of the Rocky Mountains would seem to suggest the importance of carrying into effect the recommendations upon this head with little delay as may be practicable.

The report of the Secretary of the Navy in place upon in possession of the present condition of that important branch of the national defense will be made to add to his excellent report and cannot too strongly urge upon the appropriations to that branch of the public service.

Judgements of the individual character, of

for the adoption of this course of policy, extended and otherwise exposed to public view, calls for protection in the furnishing of which

the efficient naval force is indispensable. We  
to no foreign colliques; nor do we propose to  
in to competition with any other nation  
supremacy on the Ocean—but it is due not

in the honor but to the security of the People of the United States that no nation should be permitted to invade the rights of pleasure and

[illegible]

by millions, while in the future a large percentage will be completely unemployable, and the Department will have to be prepared to handle and rehabilitate a large number of them. This will tend naturally to grow an unemployment fund, and some provision may have to be made to pay the cost of it.

I felt very glad to bring under your consideration a question of this kind, which has grown up in the Department of the Government, and which will be gradually coming right to be a question of the Government.

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ultraviolet light, which is used in the treatment of certain types of skin diseases, is a form of light that is not visible to the human eye. It is a form of light that is not visible to the human eye. It is a form of light that is not visible to the human eye.

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The Message of President Tyler and the Message of Governor Bigler, with the 6 days proceedings in both houses of the Legislature taken from the Indiana Daily Star-Sentinel, fills the columns of our paper to the exclusion of some interesting matter which we will present our readers with next week.

**LEGISLATIVE PROCEEDINGS.**—We are able to present our readers this week the doings of the Legislature as far as it goes; but nothing of much interest has transpired. A citizen of this place has returned from "head quarters," by whom we learn that a bill has passed one house, and first reading in the other, providing for a judicial circuit, and he thinks it will become a law. It is also inclined to the opinion that a "relief bill" will pass giving from two to two years additional day on executions.

From the proceedings published we perceive, at least, that the State Bank of Indiana shall resume specie payments, and also all the Fund Commissioners and Clerks.

Commissioners to be sent for, and render account, if possible, and *settling*, how estate became heels over head in debt and little to show for it.

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**Popular Education.**

Professor MILLE of Wabash College will give a lecture on popular Education at the Presbyterian Church on Monday evening next. Friends of education and the public are respectfully invited to attend.



fully invited to attend.











"A country more than twelve thousand square miles in extent, fruitful, yet rather in what ministers to the necessities than to the luxury and voluptuous ease of man, fostering the growth of an active and industrious spirit by her numerous towns; and of high culture and civilization by her many capitals, sufficiently furnished with coast and rivers for commerce, yet not to such a degree as that the mercantile spirit can ever become national and predominate; lying under a climate neither enervated by heat, nor painful from cold; but of a healthy mean, and conducive producing an organization of the human species equally removed from the extremes of rigid apathy and effeminate sensibility; a country peopled by men vigorous both in labor and in enjoyment; apt and intelligent to invention, including always to be useful and patient in improving and perfecting; full of feeling for the beautiful, and in the fine arts second to none; yet still more successful in the investigation of the true, and in the accomplishment of the great; remarkable for good sense and for unwearied perseverance; obedient even to the most rigid subordination; yet ardent at the name of freedom; worthy to enjoy it; a people capable of anything, if they have but sufficient pride to throw aside all imitation, and be content to be German. Such is our people—such is Germany."

CONCORD, LEXINGTON AND BUNKER HILL.—The Philadelphia North American quotes a passage from one of Webster's speeches in the Senate, about "Concord, Lexington and Bunker hill," and adds—"It is the noble field in which the white have been victorious, when on almost every other spot they have rendered ingloriously to the enemy." We dislike to spoil so pretty a paragraph, says the Boston Post and we must. The vote in three famous towns allied to, on Monday last, was as follows: Concord—Morton 181; Davis, 127; Lexington—Morton, 151; Davis, 149; Bunker Hill, (Charlestown)—Morton, 97; Davis, 72. "There they are!" and in '60, firmly and decidedly on the Democratic side—"and there they will remain forever!"

NANTUCKET has done the best for the Democracy this year of an County in the State. She has done that which has been performed by no other County, namely, given a large Democratic vote than she gave in 1840, besides making a Democratic gain of TWO HUNDRED AND SIXTEEN.—[Under.]

"Relief is not to found in expedients. Indebtedness cannot be lessened by borrowing more money or by changing the form of the debt. The balance of trade is not to be turned in our favor by creating demands upon us abroad. Our currency cannot be improved by the creation of new banks, or more notes from those which now exist. Although these devices sometimes appear to give temporary relief, they almost invariably aggravate the evil in the end. It is only by retrenchment and reform—by curtailing public and private expenditures by paying our debts—and by reforming our banking system—that we are to expect effectual relief, security for the future, and an enduring prosperity."—Martin Van Buren.

The editor of the Madisonian has received the following letter from one of Mr. Granger's postmasters:

"Lincoln; Yazoo Co Miss Oc-8-61  
Publisher of Madisonian  
Sir  
Stop that paper which I have paid for you damned Madisonian. I tell your infernal President can win—I spent money to elect him and he has deceived the nation turned traitor. Do let him go home."  
T. Davis P.M.  
at Lincoln Mill.

RESUMPTION.—At a meeting Whigs in Middlesex county, N.J. a few days since, it was resolved That the members of Legislature from this county, requested to use their best efforts to procure the passage of a law, to appoint the last day of March next for all the banks and incorporation companies, exercising banking privileges in this state, to resume to continue the redemption of all their notes, bills, or debts, in specie or equivalent, under such penalty or restriction as the Legislature may think just and proper.

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